

RESOLUTION NO. 2015 – 12

RESOLUTION OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION AS
THE NATIONAL CITY REDEVELOPMENT AGENCY APPROVING
THE FIRST REVISION TO THE LONG RANGE PROPERTY MANAGEMENT PLAN
PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.5

WHEREAS, Assembly Bill 26X as amended in AB 1484 and SB 107, together, being referenced below as the “Dissolution Act” dissolved redevelopment agencies and required successor agencies to wind down redevelopment agencies’ affairs; and

WHEREAS, pursuant to the Dissolution Act, all real property owned by the dissolved Community Development Commission of the City of National City (“CDC”) has been transferred to the control of the Successor Agency to the Community Development Commission of the National City Redevelopment Agency (“Successor Agency”); and

WHEREAS, Health and Safety Code Section 34191.5(b) requires a successor agency to prepare a long-range property management plan (“LRPMP”) that addresses the disposition and use of the real properties of the former redevelopment agency within six months of receiving a “finding of completion”; and

WHEREAS, Health and Safety Code Section 34191.5(b) also requires the Successor Agency to submit the LRPMP to the Oversight Board and the California Department of Finance (“DOF”) for approval; and

WHEREAS, the Successor Agency received its “finding of completion” from the DOF on September 9, 2014; and

WHEREAS, the Successor Agency prepared a LRPMP that contains all the information required under Health and Safety Code Section 34191.5; and

WHEREAS, at its special meeting on October 22, 2014, the Oversight Board met, and considered the LRPMP as it was approved by the Successor Agency on October 21, 2014 and recommended for approval by staff; along with all evidence presented, both in favor and against the plan, if any; and

WHEREAS, the LRPMP was approved by the Oversight Board on October 22, 2014 and submitted to the DOF for approval; and

WHEREAS, the DOF reviewed the LRPMP submitted and requested additional information and that changes be made to the LRPMP document; and

WHEREAS, Successor Agency staff discussed the changes requested with DOF staff, provided additional documentation in support of the LRPMP, and revised the LRPMP (“Revised LRPMP”) to satisfy any outstanding DOF requirements for approval; and

WHEREAS, at its regular meeting on December 16, 2015, the Oversight Board met, and considered the Revised LRPMP as it was approved by the Successor Agency on December 15, 2014 and recommended for approval by staff; along with all evidence presented, both in favor and against the plan, if any; and

WHEREAS, approval of the Revised LRPMP is not a "Project" under section 15378 of the California Environmental Quality Act ("CEQA") Guidelines because the proposed action consists of administrative activity that will not result in direct or indirect physical changes to the environment and, as such, pursuant to section 15061(b)(3) of the CEQA Guidelines is not subject to CEQA.

NOW, THEREFORE, BE IT RESOLVED, by the Oversight Board as follows:

SECTION 1. The Recitals set forth above are true and correct and are incorporated into this Resolution by reference.

SECTION 2. The Revised Long Range Property Management Plan attached to this Resolution as Exhibit "A" is hereby approved.

SECTION 3. Staff is authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the Revised Long Range Property Management Plan, including submitting the Revised LRPMP to the State of California Department of Finance for approval.

SECTION 4. Pursuant to California Health and Safety Code Section 34179(h), the State of California Department of Finance may review Oversight Board action; therefore, this Resolution shall be effective on the date five (5) business days after its adoption, absent and pending any request for review by the State of California Department of Finance.

SECTION 5. The Oversight Board Secretary and/or Successor Agency Secretary shall certify to the adoption of this Resolution.

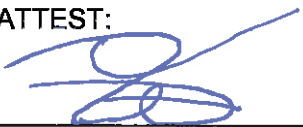
PASSED and ADOPTED this 16th day of December, 2015.

AYES:
NOES:
ABSENT:
ABSTAIN:



Ron Morrison, Chairman

ATTEST:



Brad Raulston, Executive Director
Secretary to the Oversight Board

APPROVED AS TO FORM:



Edward Z. Kotkin
Oversight Board Counsel



Successor Agency to the Community Development
Commission as the National City
Redevelopment Agency

Revised Long Range Property Management Plan

First Revision
December 15, 2015

Introduction

Pursuant to Assembly Bill (“AB”) 1484, which was signed into law on June 27, 2012, all successor agencies to former redevelopment agencies are required to formulate a Long Range Property Management Plan (“LRPMP”). The LRPMP addresses the disposition and use of the former redevelopment agency properties. This is the LRPMP for the Successor Agency to the Community Development Commission as the National City Redevelopment Agency (Successor Agency).

Successor Agency Properties Summary

The Successor Agency owns in fee simple 34 individual County Assessor parcels that are included in this LRPMP. Several of these parcels will be combined as a whole site for sale or transfer. The Successor Agency has fifteen (15) County Assessor parcels to be transferred to the City of National City for government use, eighteen (18) County Assessor parcels to be retained for future development, and one (1) County Assessor parcel proposed to be sold. The property that is proposed to be sold shall be sold pursuant to a disposition process approved by resolution of the Oversight Board to the Successor Agency.

Address	Street	APN	Site Name	Disposition Strategy
No Site Address	Cleveland Ave	559-160-23	Marina Gateway Hotel	Retained for Government Use
No Site Address	Cleveland Ave	559-160-25	Marina Gateway Hotel	Retained for Government Use
No Site Address	Cleveland Ave	559-160-27	Marina Gateway Hotel	Retained for Government Use
No Site Address	Cleveland Ave	559-160-29	Marina Gateway Hotel	Retained for Government Use
No Site Address	Bay Marina Dr.	559-117-19	Marina Gateway Hotel	Retained for Government Use
No Site Address	Cleveland Ave	559-117-21	Marina Gateway Hotel	Retained for Government Use
No Site Address	F Ave	560-232-02	Stein Farm	Retained for Government Use
No Site Address	E Ave	560-232-04	Stein Farm	Retained for Government Use
1808	F Ave	560-232-06	Stein Farm	Retained for Government Use
No Site Address	Sheryl Ln	557-430-37	Sheryl Lane Remnant	Retained for Government Use
921	A Ave	556-472-16	Kimball House	Retained for Government Use
900	W. 23rd St	559-040-43-01	Santa Fe Depot	Retained for Government Use

Long Range Property Management Plan (Revised 12/2015)

Address	Street	APN	Site Name	Disposition Strategy
No Site Address	No Site Address	560-050-13	Kimball Way	Retained for Government Use
No Site Address	No Site Address	560-410-02	Kimball Way Creek	Retained for Government Use
No Site Address	No Site Address	560-410-08	Kimball Way Creek	Retained for Government Use
No Site Address	No Site Address	559-117-04	Olson Property	Retained for Future Development
2300	Cleveland Ave	559-117-05	Olson Property	Retained for Future Development
830	23rd St	559-117-06	Olson Property	Retained for Future Development
835	W. 24th St	559-117-07	Olson Property	Retained for Future Development
801	Bay Marina Dr.	559-117-12	Olson Property	Retained for Future Development
921	National City Blvd	556-471-03	Former Education Center	Retained for Future Development
929	National City Blvd	556-471-04	Steamed Bean	Retained for Future Development
130	E. 8th St	556-472-26	H&M Goodies	Retained for Future Development
500	Plaza Blvd	556-560-39	Lamb's Theatre	Retained for Future Development
720	W. 23rd St	559-118-02	ACE Metals	Retained for Future Development
No Site Address	National City Blvd	562-321-08	RCP	Retained for Future Development
1640	E. Plaza Blvd	557-410-20	Day's Inn	Retained for Future Development
38	W. 11th St	555-114-01	Roosevelt Lot	Retained for Future Development
No Site Address	No Site Address	555-114-04	Roosevelt Parking Lot	Retained for Future Development
1845	E Ave	560-232-05	Stein Farm	Retained for Future Development
1231	McKinley Ave	559-022-05	1231 McKinley	Retained for Future Development
1237	McKinley Ave	559-022-07	1237 McKinley	Retained for Future Development
1239	McKinley Ave	559-022-08	1239 McKinley	Retained for Future Development
45	E. 12th St #401	556-554-22-43	Centro Unit	Sale of Property

Property Valuation Estimates and Limitations

The Successor Agency properties' estimates of value contained in this report were created through the San Diego State University's (SDSU) Sage Project during the spring of 2014. After conducting the market analyses and determining the proposed highest and best use, the Sage Project students met with Trevor Hubbard, MAI, SRA, an appraiser with Jones, Roach & Caringella, Inc. Mr. Hubbard reviewed the comparable sales and proposed highest and best uses the students provided and provided constructive criticisms, suggestions and directions regarding the process an appraiser would use to determine the value of commercial property. Each group then completed a sales comparison table, worked the comparable properties in an adjustment grid and, finally, wrote a valuation analysis that described the valuation process and issued an estimated value of each parcel. While believed to be credible, the conclusions are student opinions, not professional appraisals.

Marina Gateway Hotel Remnants



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
No Site Address	559-160-23	10/31/2001	\$0	5,924	CT-PD-CZ
No Site Address	559-160-25	10/31/2001	\$0	23,087	CT-PD-CZ
No Site Address	559-160-27	3/13/2001	\$0	23,522	CT-PD-CZ
No Site Address	559-160-29	10/31/2001	\$0	3,974	CT-PD-CZ
No Site Address	559-117-19	1/11/2008	\$0	2,839	CT-PD-CZ
No Site Address	559-117-21	10/31/2001	\$0	1,709	CT-PD-CZ

Purpose for which property was acquired

Assemblage for large scale commercial development.

History/Background

The original assembled parcel was composed of 4.63 acres, which were obtained through eminent domain proceedings. It was then developed into the Marina Gateway Hotel, a facility with approximately 150 rooms, 8,000 square feet of conference facilities, a 4,000 square foot restaurant and 10,000 square feet of office space. After construction the CDC was left with six remainder parcels surrounding the development. Three of the subject parcels are located to the north of the hotel (A, B & F) and are used as sidewalk and streetscape areas. The other three parcels to the south of the hotel (C, D & E) are used for public purposes and were developed into a bike path and walkway. The parcels to the south also act as a buffer between the hotel development and federal marsh land.

History of environmental contamination or remediation efforts

Adjacent parcels to the site have had numerous environmental studies indicating a moderate amount of environmental contamination that was remediated in the early 1990s. The APN's of

the subject site are not mentioned in any of the Phase I, Phase II, or groundwater and geotechnical reports directly, however the adjacent parcels were contaminated by the previous presence of one underground storage tank (UST) and four above ground storage tanks (AST). The ASTs and the UST were removed in the early 1990s and KMS Environmental excavated approximately 200 cubic yards of soil. Remediation efforts were successful and did not hinder the development of the Marina Gateway Hotel. It is believed the subject site no longer contains any environmental contamination.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

These parcels have the Tourist Commercial (CT), Planned Development Overlay (PD), and Coastal Zone Overlay (CZ) zoning designations. Despite being less than one-half mile from the 24th Street trolley station, the lot sizes and zoning of this site provide little indication that the site is suitable for transit-oriented development.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

As a property currently used as a buffer to open space and as right-of-way, the property will be transferred to and retained by the City of National City for governmental use.

Estimate of current value of parcel including any appraisal information

Due to the size and location of these remnant parcels, they are considered undevelopable beyond their current uses and have nominal value. They have not been appraised. The Successor Agency's current balance sheet and financial reports do not indicate a book value for the remnant parcels.

Stein Farm



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
No Site Address	560-232-02	7/30/1992	\$520,000	20,473	OS
No Site Address	560-232-04	7/30/1992		28,750	OS
1808 F Ave	560-232-06	7/30/1992		15,681	OS

Purpose for which property was acquired

Purchased to protect the property as a locally significant open space.

History/Background

Charles Stein purchased the property from E. Thelen in 1900 and the Stein family occupied it until 1992. Although there is debate about the origins of the 1808 F Avenue house, it is known that Charles Stein did make many modifications to the property over time. The barn, built by Mr. Fuson of National City, was thriftily made with varying sizes of lumber, some of which were clearly recycled from earlier buildings. Ownership of the home passed from Stein's daughters, Frieda and Maria, to a niece, Madelyn, and finally their grandnephew Steven. The Community Development Commission acquired the Stein Farm properties in 1992 and it is now being operated as a Living History Museum.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

There is no income generated from the historical preserve for the Successor Agency. The last fully executed Operating Agreement with the National City Living History Farm Preserve, Inc. for operation of the farm and museum was signed in 1992 and is currently on hold over.

Contractual Requirements for Use of Income/Revenue

Currently rent collected by the operator from the unit at 1835 E Avenue is used to support the operation of Stein Farm and the museum.

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

These parcels have the Open Space (OS) and the Very High Density Multi-Unit Residential (RM-3) zoning designations. Despite being less than one mile from the 24th Street trolley station the zoning and historic designation of this site provide little indication for any transit-oriented development.

Previous Development Proposals and Activity

In 1992, descendants of the Steins were approached by a developer interested in building apartments on the site. After a public awareness campaign to "Save the Farm," the property was sold to the CDC to retain the property as a museum.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

As a property currently used as a living history preserve and education urban farm that is open to the general public, the property will be transferred to and retained by the City of National City for governmental use.

Estimate of current value of parcel including any appraisal information

The property will continue to be used as a public urban farm. It is difficult to ascertain commercial value because the property is designated Open Space. There has not been an appraisal conducted for the parcel since it was acquired by the CDC.

Sheryl Lane Remnant



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
No site address	557-430-37	11/9/1993	\$0	154	MXD-2

Purpose for which property was acquired

The property was acquired on May 19, 1992 and was part of an affordable homeownership development project in conjunction with a local organization, Habitat for Humanity. This parcel was a remnant piece post-development.

History/Background

This property was a remnant parcel from a housing development by Habitat for Humanity within the surrounding cul-de-sac.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Major Mixed-Use District (MXD-2) zoning designation. However, the lot size and location of this site provide little indication that the site is suitable for transit-oriented development.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use**
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

As a property currently used as part of the right-of-way and sidewalk, the property will be transferred to and retained by the City of National City for governmental use.

Estimate of current value of parcel including any appraisal information

This property is a remnant piece that is part of a sidewalk and right-of-way, which is not independently developable. Therefore this property has no commercial value and the Successor Agency does not report a book value for the remnant parcel.

Kimball House



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
921 A Avenue	556-472-16	8/16/76	\$252,264	8,712	5A

Purpose for which property was acquired

Purchased to protect the property as a locally designated historic building.

History/Background

Frank Kimball, a founder of National City, built the home in 1868. The house boasted of being the first modern house in San Diego with amenities such as a bath tub with running water. Originally located at 21 W. Plaza Boulevard, the building was moved to its current location on A Avenue near Brick Row in Heritage Square in 1980 to protect it from being demolished. The cost of moving the building and the cost for the land on A Avenue are unknown.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

The property does not generate income. The Community Development Commission has a 15 year lease with the National City Historical Society. The lease expires August 19, 2023 and provides the first floor of the Kimball House to the National City Historical Society for use as a museum.

Contractual Requirements for Use of Income/Revenue

Any funds received from the operation of the museum are used to pay for utilities and

maintenance of the house. The Successor Agency pays \$5,000 annually to the National City Historical Society for maintenance of the facility.

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This property has the Downtown Specific Plan Development Zone 5A zoning designation which calls for A Avenue to be reinforced as a pedestrian-oriented residential street with new development complementing existing historic structures.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

As a property currently used as a historic museum, the property will be transferred to and retained by the City of National City for governmental use.

Estimate of current value of parcel including any appraisal information

The property will continue to be used as a public historic site. The property has not been recently appraised but is valued at \$500,000 for purposes of depreciation.

Santa Fe Depot



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
900 W. 23rd Street	559-040-43-01	8/15/1995	\$678,000	49,223	CT-PD-CZ

Purpose for which property was acquired

Purchased to restore registered historic structure as a museum.

History/Background

The Santa Fe Rail Depot was built in 1882 and was the first rail station in the San Diego region to be integrated into the transcontinental rail system. The depot was designed with an Italianate style of architecture and lies within its original location. The Santa Fe Rail Depot is the oldest railroad-related structure in San Diego County and is a nationally registered historic site.

In 1995 the Community Development Commission acquired the depot so it could remain a historic site under public ownership. The CDC made numerous improvements to restore the depot to the original design. The rail depot is currently being maintained and operated by the San Diego Electric Railway Association, which is a non-profit corporation dedicated to preserving the historic streetcar systems in the County. The depot acts as both a museum, highlighting the historic role of the railroad system in developing San Diego, as well as a community gathering center.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

Two office rental units on the second story generate \$280 monthly. The lease with MRW Inc. is a separate lease from the lease agreement between the CDC and the SDERA that was entered into on September 2, 2008. In 2011 the lease with SDERA was renewed and allowed up to 4 additional 3-year terms.

Contractual Requirements for Use of Income/Revenue

Rental income collected by SDERA is used to pay utilities and insurance for the museum.

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Tourist Commercial (CT), Planned Development Overlay (PD), and Coastal Zone Overlay (CZ) zoning designations. Despite being located one-half mile from the nearest trolley stop, the current use and designation of the property indicates the site is not suitable for transit-oriented development.

Previous Development Proposals and Activity

Various uses have been proposed for the Rail Depot including a restaurant, office space, industrial space, and a storage space. As a vacant property there was a proposal for the development of an owner occupied or build-to-suit industrial office with the possibility of a second building with a café/restaurant serving breakfast and lunch to the surrounding industrial area. As an improved property there was consideration of community uses such as a museum or community meeting rooms and adult education.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

As a property currently used as a historic train depot and free public train museum, the property will be transferred to and retained by the City of National City for governmental use.

Estimate of current value of parcel including any appraisal information

The property will continue to be used as a historic site and a free public train museum. There are no records that indicate that the property has been appraised since it was purchased.

Kimball Way



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
No Site Address	560-050-13	2/2/1981	N/A	2,400	MXD-2

Purpose for which property was acquired

Purchased to create an assemblage suitable for redevelopment of a blighted area.

History/Background

This parcel was the result of developments that occurred on and adjacent to the street Kimball Way. This property is a remnant parcel of retail development that occurred on Highland Avenue and E. 14th Street. No vertical improvements have been made nor proposed. This parcel is currently part being used as right-of-way and public ingress and egress.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Major Mixed-Use District (MXD-2) zoning designation. Despite being one mile from the 8th Street trolley station, the lot size and location of this site provide little indication that the site is suitable for transit-oriented development.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

a. Retained for governmental use

- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

As a property currently used as a part of the public right-of-way, the property will be transferred to and retained by the City of National City for governmental use.

Estimate of current value of parcel including any appraisal information

This property is being used a right of way and sidewalk for public ingress and egress. It is designated to remain in public use. Therefore, there is no commercial value for this property.

Kimball Way Creek



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
No Site Address	560-410-02	2/22/1978	\$0	17,949	MXD-2
No Site Address	560-410-08	1978	\$0	1,746	RM-2

Purpose for which property was acquired

Purchased to create an assemblage suitable for redevelopment of a blighted area.

History/Background

The Kimball Creek parcel is a result of developments that occurred on and adjacent to the street Kimball Way. This property is a remnant parcel of retail development that occurred on Highland Avenue and E. 14th Street. No vertical improvements have been made nor proposed. This parcel is currently part of a creek bed.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has both the Major Mixed-Use District (MXD-2) and High Density Multi-Unit Residential zoning designations. Despite being one mile from the 8th Street trolley station, the lot size and location of this site provide little indication that the site is suitable for transit-oriented development.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use**
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

As a property currently used as a part of the public right-of-way and creek, the property will be transferred to and retained by the City of National City for governmental use.

Estimate of current value of parcel including any appraisal information

According to the U.S. Fish & Wildlife Service's National Wetlands Inventory, the Kimball Way Creek parcel is considered Freshwater Emergent Wetland. This property is part of a creek bed. Therefore, there is no commercial value for this property.

Olson



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
No Site Address	559-117-04	1/27/1999	\$260,000	3,049	MM - CZ
2300 Cleveland Ave.	559-117-05	1/27/1999	\$260,000	14,374	MM - CZ
830 W. 23 rd St.	559-117-06	1/27/1999	\$430,000	8,394	MM - CZ
835 W. 24 th St.	559-117-07	8/3/1994	\$165,000	20,037	MM - CZ
801 Bay Marina Dr.	559-117-12	1/27/1999	\$260,000	28,750	MM - CZ

Purpose for which property was acquired

Assemblage for large scale commercial and light industrial redevelopment.

History/Background

National City approved a General Plan in 1996 that included allowances for the Port District to develop a marina and expand recreational uses adjacent to Pepper Park. The Community Development Commission acquired the subject site, and others in the immediate area, to encourage tourist-oriented commercial development on the south side of Bay Marina Drive and light industrial uses to the north. In September of 2009 National City adopted a vacation of the alley-way south of West 23rd Street and north of Bay Marina Drive to encourage development and implementation of the Harbor District Specific Plan.

Parcels 559-117-04, 05, & 12 were acquired by the Community Development Commission from Tideland Properties on January 27, 1999 for \$780,000. The three parcels are situated on 23rd Street, Bay Marina Drive and Cleveland Avenue. At the time of purchase the property was improved with one double-Quonset style industrial building, one metal Butler style industrial building and a two-story concrete office building. The 16,430 SF of improved area was demolished in 1999 to prepare the site for future redevelopment.

Parcel 559-117-06 was acquired by the Community Development Commission from Robert D. Young on January 27, 1999 for \$430,000. This parcel is situated at the southeast corner of

Harrison and 23rd street. At the time of purchase the property was improved with an 8,506 SF industrial building until being demolished in 1999.

Parcel 559-117-07 was acquired by the Community Development Commission from the Bankruptcy estate of Remo Tontini on August 2, 1994. The acquisition price is unknown. The site is situated on the northwest corner of Harrison Avenue and Bay Marina Drive. At the time of purchase there were four connected main buildings with additional outdoor storage spaces, which were demolished in 1999.

The property lies within the National City Redevelopment Project Area of the National City Redevelopment Project adopted on July 18, 1995 and last amended on July 17, 2007. The future development of the site is consistent with the 1995 Redevelopment Plan strategy and goals as also presented in the 2010-2014 Five Year Implementation Plan for the National City Redevelopment Project Area.

History of environmental contamination or remediation efforts

According to the Environmental Business Solutions, Inc. report in September 2001. The subject site had three wells that were installed at the property. The wells were sampled and analyzed for volatile organic compounds (VOC's), semi-volatile organic compounds (SVOC's), methyl tertiary ether (MTBE), poly-nuclear aromatic hydrocarbons (PAHs), and metals listed in Title 22 of the California Code of Regulation (CCR). The sampling was documented in a February 8, 1999, groundwater monitoring report by Ninyo & Moore.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

These parcels have both the Medium Manufacturing (MM) and Coastal Zone Overlay (CZ) zoning designations. The 24th Street trolley station is approximately 0.4 miles from the subject property. It provides 156 free parking spaces with a north-south trolley line that runs seven days a week. The trolley offers transit access to popular San Diego attractions including Old Town, Mission Valley, Fashion Valley, Petco Park, and Qualcomm stadium. The close proximity to the trolley line makes it a convenient location to access other parts of San Diego, indicating the site has potential for transit-oriented development. Additionally, transit-oriented development would support the agency's planning objective of developing commercial and recreational uses by focusing on increased tourism.

Previous Development Proposals and Activity

The Community Development Commission was in negotiations with Marina Gateway Development Company to develop a commercial project on the subject site. The goal and strategy of development was to provide retail and tourism uses that would complement and support the existing industrial development and other new commercial developments in the

vicinity. The subject property was being actively marketed until the dissolution of the redevelopment agency.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into a compensation agreement with the affected taxing entities. The compensation agreement will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$2,250,000 as of May 1, 2014.

The last known professional appraisals have been completed as follows:

APN 559-117-05 (B): Land Value of \$250,000 as of October 9, 2003. Appraised by Keagy Real Estate.

APN 559-117-06 (D): Real Property Value of \$408,000 as of January 15, 1998. Appraised by Hendrickson Appraisal Company.

APN 559-117-04, 12 (A & C): Real Property Value of \$735,000 as of February 15, 1998. Appraised by Hendrickson Appraisal Company.

APN 559-117-07 (E): Real Property Value of \$465,000 as of November 22, 1989. Appraised by G.R. Bill Company

Former Education Center



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
921 National City Blvd	556-471-03	8/16/2000	\$350,000	8,712	5B

Purpose for which property was acquired

Purchased to redevelop blighted area in the central business district with new commercial and/or residential uses.

History/Background

Parcel 556-471-03: Acquired by the Community Development Commission from the Wenig Herbert Trust on July 26, 2000. The property, located on National City Blvd. between 9th St. and Plaza Blvd. was previously an education center that helped engage the community with opportunities in higher education. After 13 years as a vacant property, the Wenig family sold the property to the CDC. In 2001 the education center was demolished by Whillock Contract and the property has remained undeveloped since.

The property lies within the National City Redevelopment Project Area of the National City Redevelopment Project adopted on July 18, 1995 and last amended on July 17, 2007. The future development of the site is consistent with the 1995 Redevelopment Plan strategy and goals as also presented in the 2010-2014 Five Year Implementation Plan for the National City Redevelopment Project Area.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Downtown Specific Plan Development Zone 5B (5B) zoning designation, which envisions medium density multi-family residential over street-level retail for properties such as this one fronting on National City Boulevard. Located a mere half-mile away from the 8th Street trolley station and within a one block radius of three bus stops supporting five different routes, the site is a prime location to support transit-oriented development. The trolley offers transit access to popular San Diego attractions including Old Town, Mission Valley, Fashion Valley, Petco Park, and Qualcomm stadium. The close proximity to the trolley line makes it a convenient location to access other parts of San Diego. Furthermore, the site is situated in the central business district and is within walking distance of retail, recreational and civic services. Any development at this site should enhance the creation of a walkable and transit-oriented neighborhood.

Previous Development Proposals and Activity

No development proposals have been made that met zoning and municipal code requirements.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into a compensation agreement with the affected taxing entities. The compensation agreement will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$235,000 as of May 1, 2014.

Steamed Bean



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
929 National City Blvd	556-471-04	7/29/2003	\$225,000	3,049	5B

Purpose for which property was acquired

The parcel was purchased to redevelop a blighted area in the central business district with new commercial and/or residential type of uses.

History/Background

On July 29, 2003, the Community Development Commission acquired this parcel from Patricia Sanders. This parcel is contiguous with the former education center property and the CDC was approached by a representative of the subject property while pursuing the purchase of the education center. Negotiations for the property purchase took place but no agreements were finalized. In mid-2002, negotiations were renewed and a purchase price of \$225,000 was negotiated without the use of an appraiser.

The property lies within the National City Redevelopment Project Area of the National City Redevelopment Project adopted on July 18, 1995 and last amended on July 17, 2007. The future development of the site is consistent with the 1995 Redevelopment Plan strategy and goals as also presented in the 2010-2014 Five Year Implementation Plan for the National City Redevelopment Project Area.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Downtown Specific Plan Development Zone 5B (5B) zoning designation, which envisions medium density multi-family residential over street-level retail for properties such as this one fronting on National City Boulevard. Located a mere half-mile away from the 8th Street trolley station and within a one block radius of three bus stops supporting five different routes, the site is a prime location to support transit-oriented development. The trolley offers transit access to popular San Diego attractions including Old Town, Mission Valley, Fashion Valley, Petco Park, and Qualcomm stadium. The close proximity to the trolley line makes it a convenient location to access other parts of San Diego. Furthermore, the site is situated in the central business district and is within walking distance of retail, recreational and civic services. Any development at this site should enhance the creation of a walkable and transit-oriented neighborhood.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into a compensation agreement with the affected taxing entities. The compensation agreement will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Based upon a February 26, 2003 appraisal by Michael D. Keagy Real Estate, the estimated market value of the property is \$173,233.

H&M Goodies



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
130 E. 8th Street	556-472-26	4/25/2003	\$1,085,000	28,750	9 & 10

Purpose for which property was acquired

Purchased to redevelop blighted area in the central business district with new commercial and/or residential uses.

History/Background

A purchase price of \$1,085,000 was agreed upon contingent on the CDC obtaining free and clear title and environmental clearances. The price was inclusive of all costs including relocation, loss of goodwill, and the value of all fixtures and equipment.

The property lies within the National City Redevelopment Project Area of the National City Redevelopment Project adopted on July 18, 1995 and last amended on July 17, 2007. The future development of the site is consistent with the 1995 Redevelopment Plan strategy and goals as also presented in the 2010-2014 Five Year Implementation Plan for the National City Redevelopment Project Area.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site. However, the site was subjected to a Fire Code inspection in 2011 and was cited with multiple code violations, including the possibility of lead paint.

Estimate of Lease/Rental/Other

The CDC entered into a 6 month lease with the Schoenfeld Family Trust on May 1, 2003 to continue the operation of a retail location. The lease continued on a month-to-month basis until March 2015 when the lease was terminated by the lessee. No new tenants have been identified.

Contractual Requirements for Use of Income/Revenue

\$2,500 per month was received for the operating lease as revenue to the Successor Agency.

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Downtown Specific Plan Development Zones 9 and 10 (9 & 10) zoning designations (mixed use – multifamily residential overlaying ground level retail). Located less than a half-mile away from the 8th Street trolley station and within a 4 block radius of four bus stops supporting five different routes, the site is a prime location to support transit-oriented development. The trolley offers transit access to popular San Diego attractions including Old Town, Mission Valley, Fashion Valley, Petco Park, and Qualcomm stadium. The close proximity to the trolley line makes it a convenient location for to access other parts of San Diego. Furthermore, the site is situated in the central business district and is within walking distance from retail, recreational and civic services. Any development at this site should enhance the creation of a walkable and transit-oriented neighborhood.

Previous Development Proposals and Activity

The Social Security Administration had expressed interest in the site for the construction of new office space in 2010 but no agreements were made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into a compensation agreement with the affected taxing entities. The compensation agreement will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$575,000 as of May 1, 2014. The last professional appraisal was conducted in 2010 and the site was valued at \$605,000.

Lamb's Theatre



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
500 Plaza Boulevard	556-560-39	5/26/2005	\$903,000	16,990	MXD-2

Purpose for which property was acquired

Purchased to redevelop blighted area in the central business district with a new or rehabilitated performing arts center.

History/Background

The property was originally built and used as a Christian Science Church building. A small non-profit theater production company, Lamb's Players Incorporated, purchased, renovated and used the facility as a venue for 119 productions from 1978-1994. The old arena-style theater accommodated a maximum occupancy of 172 people and its backstage rooms doubled as Lamb's Players administrative offices. On May 26, 2005, the National City CDC purchased the Playhouse from Lamb's Players Incorporated. A due diligence report in February of 2006 estimated it would cost the CDC an additional \$640,000 to bring the building up to code. Due to the high cost of rehabilitation, the property has remained vacant since 2005. Furthermore, in May 2015, a fire heavily damaged the interior of the building.

The property lies within the National City Redevelopment Project Area of the National City Redevelopment Project adopted on July 18, 1995 and last amended on July 17, 2007. The future development of the site is consistent with the 1995 Redevelopment Plan strategy and goals as also presented in the 2010-2014 Five Year Implementation Plan for the National City Redevelopment Project Area.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site. However, the building was subjected to a code inspection in 2006 and was cited with multiple code violations, including the possibility of lead paint and asbestos.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Major Mixed-Use District (MXD-2) zoning designation. Located less than one mile away from the 8th Street trolley station and within a four block radius of four bus stops supporting 6 different routes, the site is a good location to support transit-oriented development. The trolley offers transit access to popular San Diego attractions including Old Town, Mission Valley, Fashion Valley, Petco Park, and Qualcomm stadium. The close proximity to the trolley line makes it a convenient location to access other parts of San Diego. Furthermore, the site is situated near the central business district and is within walking distance of retail, recreational and civic services. Any development at this site should enhance the creation of a walkable and transit-oriented neighborhood.

Previous Development Proposals and Activity

Proposals to renovate by non-profits to keep the building operational have been made, yet improvements were deemed too costly. Renovation estimates ranged from \$1,000,000 to \$3,000,000.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into a compensation agreement with the affected taxing entities. The compensation agreement will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

The last professional appraisal was conducted in 2006 and the site was valued at approximately \$900,000.

ACE Metals



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
720 W. 23rd Street	559-118-02	3/13/2001	\$1,104,000	55,321	MM - CZ

Purpose for which property was acquired

Purchased to redevelop blighted area with new commercial and industrial uses.

History/Background

National City approved a General Plan in 1996 that included allowances for the Port District to develop a marina and expand recreational uses adjacent to Pepper Park. In October 1998 the CDC filed a complaint of eminent domain on the subject property. A judgment in favor of the CDC was made and after a payment in January 2001 the property was granted to the CDC. Shortly after the change in ownership, the buildings previously used by Ace Metals were demolished and the property was used for parking by automotive dealerships. The Community Development Commission acquired the subject site and others in the immediate area to encourage tourist-oriented commercial development on the south side of Bay Marina Drive and light industrial uses to the north. In September of 2009 the National City City Council adopted a vacation of the alley-way south of West 23rd Street and north of Bay Marina Drive to encourage development and implementation of the Harbor District Specific Plan. Currently the subject site is vacant and awaiting redevelopment.

The property lies within the National City Redevelopment Project Area of the National City Redevelopment Project adopted on July 18, 1995 and last amended on July 17, 2007. The future development of the site is consistent with the 1995 Redevelopment Plan strategy and goals as also presented in the 2010-2014 Five Year Implementation Plan for the National City Redevelopment Project Area.

History of environmental contamination or remediation efforts

The subject site has undergone six environmental studies according to a report published in 2001. These studies include: two Phase I ESAs (Environmental Site Assessment) and four Phase

II ESAs. There were approximately 66 soil borings drilled and sampled including 10 soil vapor sample points. The areas/features of concern were a former above ground storage tank, a former underground storage tank, a former hydraulic baler, and elevated hydrocarbon concentration in surface soils. A Revised Property Mitigation Plan (RPMP), dated April 7, 2006, was prepared for the CDC. The RPMP described the excavation and disposal of soil at the property.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has both the Medium Manufacturing (MM) and Coastal Zone Overlay (CZ) zoning designations. The 24th Street trolley station is approximately 0.5 miles from the subject property. The 24th street trolley station offers 156 free parking spaces with a north-south trolley line that runs seven days a week. The trolley offers transit access to popular San Diego attractions including Old Town, Mission Valley, Fashion Valley, Petco Park, and Qualcomm stadium. The close proximity to the trolley line makes it a convenient location to access other parts of San indicating the site has potential for transit-oriented development. Additionally, transit-oriented development would support the agency's planning objective of developing commercial and recreational uses by focusing on increased tourism.

Previous Development Proposals and Activity

The Community Development Commission was in negotiations with Marina Gateway Development Company to develop a commercial project on the subject site. The goal and strategy of development was to provide retail and tourism uses that would complement and support the existing industrial development and other new commercial developments in the vicinity. The subject property was being actively marketed until the disbanding of the redevelopment agency.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into a compensation agreement with the affected taxing entities. The compensation agreement will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City

in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$2,200,000 as of May 1, 2014.

RCP



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
No site address	562-321-08	10/3/1991	\$738,000	58,370	CA - PD - CZ

Purpose for which property was acquired

Purchased to develop commercial automotive business.

History/Background

The Community Development Commission purchased the land from Allan and La Verne Olson in 1991. The land remains vacant with no prior history of development or improvement.

The property lies within the National City Redevelopment Project Area of the National City Redevelopment Project adopted on July 18, 1995 and last amended on July 17, 2007. The future development of the site is consistent with the 1995 Redevelopment Plan strategy and goals as also presented in the 2010-2014 Five Year Implementation Plan for the National City Redevelopment Project Area.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

Contractual requirements for use of income/revenue unknown at this time.

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Commercial Automotive (CA), Planned Development Overlay (PD), and

Coastal Zone Overlay (CZ) zoning designations. The 24th Street trolley station is a mile from the subject property. The 24th street trolley station offers 156 free parking spaces with a north-south trolley line that runs seven days a week. The trolley offers transit access to popular San Diego attractions including Old Town, Mission Valley, Fashion Valley, Petco Park, and Qualcomm stadium. The close proximity to the trolley line makes it a convenient location for access to other parts of San Diego, indicating the site has potential for transit-oriented development. Further, this property has convenient access to Highway 54. Additionally, transit-oriented development would support the agency's planning objective of developing commercial and recreational uses by focusing on increased tourism.

Previous Development Proposals and Activity

Utilization of the property for commercial auto purposes has been discussed. An interested company had intended for the site to serve as access to a much larger parcel to the east. The recession interrupted plans for a retail center there.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

This parcel has the Commercial Automotive (CA), Planned Development Overlay (PD), and Coastal Zone Overlay (CZ) zoning designations. The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into a compensation agreement with the affected taxing entities. The compensation agreement will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$1,050,000 as of May 1, 2014. The last professional appraisal was conducted in October of 2006 and recommended a value of \$760,000.

Day's Inn



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
1640 E. Plaza Blvd	557-410-20	10/27/2005	\$3,775,000	46,609	MXD-2

Purpose for which property was acquired

Purchased to redevelop blighted area into a residential housing project.

History/Background

This property was a functioning hotel until it closed in the early 2000s, leaving a blighted and abandoned building. Under a put-option agreement with the CDC, National City Hotels acquired the property in 2004 from Rex Investments for \$3,775,000 with the intent to develop mixed-use residential units with the assistance of government entitlements. When National City Hotels was unable to obtain the government entitlements and the adjacent vacant property, they exercised the put-option agreement with the CDC. The prices of these sales were based on valuations that included the value of an operable hotel. Numerous development proposals and agreements were entered into but none materialized in redevelopment.

The property lies within the National City Redevelopment Project Area of the National City Redevelopment Project adopted on July 18, 1995 and last amended on July 17, 2007. The future development of the site is consistent with the 1995 Redevelopment Plan strategy and goals as also presented in the 2010-2014 Five Year Implementation Plan for the National City Redevelopment Project Area.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Major Mixed-Use District (MXD-2) zoning designation. The property's zoning permits mixed-use and higher density suitable for transit-oriented development. The property is within walking distance of commercial and residential areas and approximately 1.5 miles from the nearest trolley station. Furthermore, this property is close to several key transportation components: major arterials that are to be widened in the near future, close proximity to a planned Bus Rapid Transit station, and a nearby bus line.

Previous Development Proposals and Activity

A Purchase and Sale Agreement between Palm Plaza Associates and the CDC was entered into in November of 2009 for a sale amount of \$1,823,000 for the purpose of developing 72 for-sale residential units. The City Council of National City approved a Planned Development Permit for a 72-unit condominium development on December 15, 2009 and the CDC authorized the Chairman to execute the Purchase and Sale Agreement on January 15, 2010. The sale was contested by the owner of a Thrifty Gas Station contiguous to the Palm Plaza Associates property. Palm Plaza Associates sold their frontage on Plaza Blvd. to the owners of the Thrifty gas station in order to secure the deal with the CDC. However, the recession had greatly affected the appraised value of the property, which led to an amendment of the PSA in June of 2011 reflecting a new value of \$690,000. Prior to the completion of the sale and beginning of construction, redevelopment agencies were dissolved, which stopped the redevelopment of the site.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into a compensation agreement with the affected taxing entities. The compensation agreement will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$790,000 as of May 1, 2014. The last professional appraisal was conducted in 2011 and the site was valued at \$690,000.

Roosevelt Lot



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
38 W. 11th St	555-114-01	12/21/2012	\$155,000	4,791	6

Purpose for which property was acquired

Purchased to redevelop blighted areas near the central business district with new commercial and/or residential uses.

History/Background

The CDC, the National City Parking Authority (Parking Authority), and ARE Holdings, LLC (ARE) entered into a Disposition and Development Agreement (DDA). ARE then filed a lawsuit against the CDC and the Parking Authority regarding obligations and covenants under the DDA. In response, the CDC and the Parking Authority filed a cross-complaint against ARE, which named Parking Company and PCAM, LLC (PCAM) as additional related cross-defendants. Therefore, this property was acquired as part of a settlement agreement between the Successor Agency and ARE and PCAM. On the parcel is a housing structure that has been inhabitable by the City of National City. The estimated cost to demolish the condemned structure is under \$10,000.

The property lies within the National City Redevelopment Project Area of the National City Redevelopment Project adopted on July 18, 1995 and last amended on July 17, 2007. The future development of the site is consistent with the 1995 Redevelopment Plan strategy and goals as also presented in the 2010-2014 Five Year Implementation Plan for the National City Redevelopment Project Area.

History of environmental contamination or remediation efforts

A Phase II Environmental Site Assessment conducted in 2006 identified the site as having 300-600 cubic yards contaminated by pesticides and petroleum hydrocarbons. It is unknown whether

any remediation was completed on the subject site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Downtown Specific Plan Development Zone 6 (6) zoning designation (mid-rise multifamily residential, street-oriented retail, office or hospitality). The location and size of the site indicate there is an opportunity for transit related development.

Previous Development Proposals and Activity

No specific previous development proposals or activity exist for this site.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into a compensation agreement with the affected taxing entities. The compensation agreement will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$55,000 as of May 1, 2014.

Roosevelt Parking Lot



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
No Site Address	555-114-04	12/21/2012	\$83,616	2,613	6

Purpose for which property was acquired

Purchased to redevelop blighted areas near the central business district with new commercial and/or residential uses.

History/Background

The CDC, the National City Parking Authority (Parking Authority), and ARE Holdings, LLC (ARE) entered into a Disposition and Development Agreement (DDA). ARE then filed a lawsuit against the CDC and the Parking Authority regarding obligations and covenants under the DDA. In response, the CDC and the Parking Authority filed a cross-complaint against ARE, which named Parking Company and PCAM, LLC (PCAM) as additional related cross-defendants. Therefore, this property was acquired as part of a settlement agreement between the Successor Agency, ARE, and PCAM.

The property lies within the National City Redevelopment Project Area of the National City Redevelopment Project adopted on July 18, 1995 and last amended on July 17, 2007. The future development of the site is consistent with the 1995 Redevelopment Plan strategy and goals as also presented in the 2010-2014 Five Year Implementation Plan for the National City Redevelopment Project Area.

History of environmental contamination or remediation efforts

A Phase II ESA conducted in 2006 identified the site as having no environmental contamination.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Downtown Specific Plan Development Zone 6 (6) zoning designation (mid-rise multifamily residential, street-oriented retail, office or hospitality). The location and size of the site indicate there is very little opportunity for transit related development.

Previous Development Proposals and Activity

No previous development proposals or activity exist for this site.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into a compensation agreement with the affected taxing entities. The compensation agreement will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$86,238 as of May 1, 2014.

Stein Farm House



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
1845 E Ave	560-232-05	8/19/1997	\$112,000	7,840	RM-3

Purpose for which property was acquired

The property was purchased on August 19, 1997 to settle a boundary dispute.

History/Background

The property is a single-family house that was provided to the National City Living History Preserve, Inc. to generate income for operations at the Stein Family Farm. The parcel lies within the National City Redevelopment Project Area of the Redevelopment Plan for the National City Redevelopment Project adopted on July 18, 1995 and last amended on July 17, 2007.

The property lies within the National City Redevelopment Project Area of the National City Redevelopment Project adopted on July 18, 1995 and last amended on July 17, 2007. The future development of the site is consistent with the 1995 Redevelopment Plan strategy and goals as also presented in the 2010-2014 Five Year Implementation Plan for the National City Redevelopment Project Area.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

The tenants of the single-family home are currently paying \$900 a month directly to the National City Living History Farm Preserve, Inc. (NCLHFP), the operators of the Stein Farm. The last fully executed Operating Agreement with the NCLHFP for operation of the farm and museum was signed in 1992 and is currently on hold over. The rental income offsets operational costs at the Stein Farm.

Contractual Requirements for Use of Income/Revenue

All rental monies collected by NCLHFP from the unit at 1835 E Avenue are currently used to support the operation of Stein Farm and the museum.

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Very High Density Multi-Unit Residential (RM-3) zoning designations. However the limited size of the lot and the open space designation of adjoining lots make it difficult for any transit-oriented development.

Previous Development Proposals and Activity

None

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into a compensation agreement with the affected taxing entities. The compensation agreement will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

There currently is no appraisal history for this parcel.

1231 McKinley



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
1231 McKinley	559-022-05	10/22/1999	\$50,060	2,613	MM - CZ

Purpose for which property was acquired

These parcels were acquired for future development within the blighted area.

History/Background

The former Redevelopment Agency acquired this parcel through eminent domain and was planned for future development.

The property lies within the National City Redevelopment Project Area of the National City Redevelopment Project adopted on July 18, 1995 and last amended on July 17, 2007. The future development of the site is consistent with the 1995 Redevelopment Plan strategy and goals as also presented in the 2010-2014 Five Year Implementation Plan for the National City Redevelopment Project Area.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has both the Medium Manufacturing (MM) and Coastal Zone Overlay (CZ)

zoning designations. Despite being one mile from the 8th Street trolley station, the lot size and location of this site provide little indication that the site is suitable for transit-oriented development.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into a compensation agreement with the affected taxing entities. The compensation agreement will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Based upon comparable sales within the local San Diego County market, the current value of the properties is \$44,400.

1237 and 1239 McKinley



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
1237 McKinley Ave	559-022-07	7/23/1998	\$81,710	3,049	MM - CZ
1239 McKinley Ave	559-022-08	7/8/1998	\$60,000	3,049	MM - CZ

Purpose for which property was acquired

Purchased to create an assemblage suitable for redevelopment of a blighted area.

History/Background

The Community Development Commission (“CDC”) purchased these parcels in 1998. There was a house on the two contiguous parcels. Shortly after the site was purchased by the CDC, the residents left and the house was demolished.

The property lies within the National City Redevelopment Project Area of the National City Redevelopment Project adopted on July 18, 1995 and last amended on July 17, 2007. The future development of the site is consistent with the 1995 Redevelopment Plan strategy and goals as also presented in the 2010-2014 Five Year Implementation Plan for the National City Redevelopment Project Area.

History of environmental contamination or remediation efforts

A Phase I ESA was conducted on the parcels in 2010 and identified proximal sources of potential soil and groundwater contamination that represent a recognized environmental condition. The Phase I recommendation was to perform a Phase II subsurface investigation to provide information for construction contingency planning if required for future development activities. No environmental remediation has taken place. However, the site is located in the CDC’s former Brownfield Grant Redevelopment Area.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

These parcels have both the Medium Manufacturing (MM) and Coastal Zone Overlay (CZ) zoning designations. Despite being less than one-half mile from the 8th Street trolley station, the lot sizes and zoning of this site provide little indication that the site is suitable for transit-oriented development.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into a compensation agreement with the affected taxing entities. The compensation agreement will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$85,000 as of May 2014 for both parcels combined. The last professional appraisal to be conducted at the site is unknown.

Centro, Unit #401



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
45 E. 12th St, #401	556-554-22-43	6/16/2011	\$195,000	901	5B

Purpose for which property was acquired

Under the terms of a Disposition and Development Agreement, the developers, Constellation Property Group, was to provide the CDC a condominium unit and two parking spaces. In return, the CDC loaned about \$2.5 million to Constellation in order to finance the Centro development.

History/Background

Under a Disposition and Development Agreement between the CDC and Constellation Property Group, the CDC transferred the property to an affiliate of Constellation. Further, the DDA dictated that in return for the property, the CDC would receive one condominium unit, a trolley transit center, and street improvements.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Downtown Specific Plan Development Zone 5B (5B) zoning designation (row homes on A Avenue). This site is at an adequate location for transit-oriented development. It is located less than a half-mile away from the 8th Street trolley station and within a four block radius of four bus stops. In addition, the site is situated near the downtown business area, which is close to local restaurants, hotels, and major freeway access. Situated near Kimball Park and the

National City civic center, this development enhances the walkability and transit-oriented goals for the City.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the property**

Outline your disposition strategy for this property

The Successor Agency intends to sell the property pursuant to a solicitation process approved by the Oversight Board. The property will be sold for fair market value. All sales shall be approved or rejected by the Oversight Board. The net proceeds from the sale will be distributed as property tax to each taxing entity in an amount proportionate to its share of property tax revenues.

Estimate of current value of parcel including any appraisal information

Based upon an appraisal by the Arens Group, Inc. dated September 6, 2011, the estimated value for this property is \$195,000.

RESOLUTION NO. 2014 – 07

A RESOLUTION OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT
COMMISSION AS THE NATIONAL CITY REDEVELOPMENT
AGENCY APPROVING A LONG RANGE PROPERTY
MANAGEMENT PLAN PURSUANT TO HEALTH AND SAFETY
CODE SECTION 34191.5

WHEREAS, Assembly Bill 26 ("AB26") as amended in AB 1484, together, being referenced below as the "Dissolution Act" dissolved redevelopment agencies and required successor agencies to wind down redevelopment agencies' affairs; and

WHEREAS, pursuant to the Dissolution Act, all real property owned by the dissolved Community Development Commission of the City of National City ("RDA") has been transferred to the control of the Successor Agency to the Community Development Commission of the City of National City ("Successor Agency"); and

WHEREAS, Health and Safety Code Section 34191.5(b) requires each successor agency to prepare a long-range property management plan ("LRPMP") that addresses the disposition and use of the real properties of the former redevelopment agency within six months of receiving a "finding of completion"; and

WHEREAS, Health and Safety Code Section 34191.5(b) also requires the Successor Agency to submit the LRPMP to its Oversight Board, the seven (7) member board appointed pursuant to Health and Safety Code Section 34179 ("Oversight Board"), and to the State of California's Department of Finance ("DOF") for approval; and

WHEREAS, the Successor Agency received its "finding of completion" from the DOF on September 9, 2014; and

WHEREAS, the Successor Agency has prepared a LRPMP that contains all the information required under Health and Safety Code Section 34191.5; and

WHEREAS, at its special meeting on October 22, 2014, the Oversight Board met, and considered the LRPMP as it was approved by the Successor Agency and recommended for approval by staff, along with all evidence presented, both in favor and against the plan, if any; and

WHEREAS, approval of the LRPMP is not a "Project" under section 15378 of the California Environmental Quality Act ("CEQA") Guidelines because the proposed action consists of administrative activity that will not result in direct or indirect physical changes to the environment and, as such, pursuant to section 15061(b)(3) of the CEQA Guidelines is not subject to CEQA.

NOW, THEREFORE, BE IT RESOLVED, by the Oversight Board as follows:

SECTION 1. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. The Long Range Property Management Plan attached to this Resolution as Exhibit "A" is hereby approved.

SECTION 3. Staff is authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the Long Range Property Management Plan, including submitting the LRPMP to the State of California Department of Finance.

SECTION 4. Pursuant to Health and Safety Code Section 34179(h), all Oversight Board actions may be reviewed by the Department of Finance; therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State Department of Finance.

SECTION 5. The Oversight Board Secretary and/or Successor Agency Secretary shall certify to the adoption of this Resolution.


PASSED and ADOPTED this 22nd day of October, 2014.

AYES:	Fellows, Desrochers, Morrison, Perri, McCarthy, Hentschke
NOES:	Carson
ABSENT:	None
ABSTAIN:	None



Ron Morrison, Chairman

ATTEST:



Brad Raulston, Executive Director
Secretary to the Oversight Board

APPROVED AS TO FORM:



Edward Z. Kotkin
Oversight Board Counsel



Successor Agency to the Community Development
Commission as the National City Redevelopment
Agency

Long Range Property Management Plan

Introduction

Pursuant to Assembly Bill (“AB”) 1484, which was signed into law on June 27, 2012, all successor agencies to former redevelopment agencies are required to formulate a Long Range Property Management Plan (“LRPMP”). The LRPMP addresses the disposition and use of the former redevelopment agency properties.

This is the LRPMP for the Successor Agency to the Community Development Commission as the National City Redevelopment Agency (Successor Agency).

Successor Agency Properties Summary

The Successor Agency owns in fee simple 34 individual parcels that are included in this LRPMP. Several of these parcels will be combined as a whole site for sale or transfer. The Successor Agency has nine (9) properties to be transferred to the City of National City for government use, ten (10) properties to be retained for future development, and one (1) property proposed to be sold. The property that is proposed to be sold shall be sold pursuant to a disposition process approved by resolution of the Oversight Board to the Successor Agency.

Address	Street	APN	Site Name	Disposition Strategy
1231	McKinley Ave	559-022-05	McKinley	Retained for Government Use
1237	McKinley Ave	559-022-07	Public Works Development Yard	Retained for Government Use
1239	McKinley Ave	559-022-08	Public Works Development Yard	Retained for Government Use
No Site Address	Cleveland Ave	559-160-23	Marina Gateway Hotel	Retained for Government Use
No Site Address	Cleveland Ave	559-160-25	Marina Gateway Hotel	Retained for Government Use
No Site Address	Cleveland Ave	559-160-27	Marina Gateway Hotel	Retained for Government Use
No Site Address	Cleveland Ave	559-160-29	Marina Gateway Hotel	Retained for Government Use
No Site Address	Bay Marina Dr.	559-117-19	Marina Gateway Hotel	Retained for Government Use
No Site Address	Cleveland Ave	559-117-21	Marina Gateway Hotel	Retained for Government Use
No Site Address	F Ave	560-232-02	Stein Farm	Retained for Government Use
No Site Address	E Ave	560-232-04	Stein Farm	Retained for Government Use
1845	E Ave	560-232-05	Stein Farm	Retained for Government Use

Long Range Property Management Plan

Address	Street	APN	Site Name	Disposition
1808	F Ave	560-232-06	Stein Farm	Retained for Government Use
No Site Address	Sheryl Ln	557-430-37	Sheryl Lane Remnant	Retained for Government Use
921	A Ave	556-472-16	Kimball House	Retained for Government Use
900	W. 23rd St	559-040-43-01	Santa Fe Depot	Retained for Government Use
No Site Address	No Site Address	560-050-13	Kimball Way	Retained for Government Use
No Site Address	No Site Address	560-410-02	Kimball Way Creek	Retained for Government Use
No Site Address	No Site Address	560-410-08	Kimball Way Creek	Retained for Government Use
No Site Address	No Site Address	559-117-04	Olson Property	Retained for Future Development
2300	Cleveland Ave	559-117-05	Olson Property	Retained for Future Development
830	23rd St	559-117-06	Olson Property	Retained for Future Development
835	W. 24th St	559-117-07	Olson Property	Retained for Future Development
801	Bay Marina Dr.	559-117-12	Olson Property	Retained for Future Development
921	National City Blvd	556-471-03	Former Education Center	Retained for Future Development
929	National City Blvd	556-471-04	Steamed Bean	Retained for Future Development
130	E. 8th St	556-472-26	H&M Goodies	Retained for Future Development
500	Plaza Blvd	556-560-39	Lamb's Theatre	Retained for Future Development
720	W. 20th St	559-118-02	ACE Metals	Retained for Future Development
No Site Address	National City Blvd	562-321-08	RCP	Retained for Future Development
1640	E. Plaza Blvd	557-410-20	Day's Inn	Retained for Future Development
38	W. 11th St	555-114-01	Roosevelt Lot	Retained for Future Development
No Site Address	No Site Address	555-114-04	Roosevelt Parking Lot	Retained for Future Development
45	E. 12th St #401	556-554-22-43	Centro Unit	Sale of Property

Property Valuation Estimates and Limitations

The Successor Agency properties' estimates of value contained in this report were created through the San Diego State University's (SDSU) Sage Project during the spring of 2014.

After conducting the market analyses and determining the proposed highest and best use, the Sage Project students met with Trevor Hubbard, MAI, SRA, an appraiser with Jones, Roach & Caringella, Inc. Trevor reviewed the comparable sales and proposed highest and best uses the students provided and provided constructive criticisms, suggestions and directions regarding the process an appraiser would use to determine the value of commercial property. Each group then completed a sales comparison table, worked the comparable properties in an adjustment grid and, finally, wrote a valuation analysis that described the valuation process and issued an estimated value of each parcel.

Each valuation includes a short description of the subject property/site and a short description of each comparable property that corresponds to a detailed data table. Following each data table is an adjustment grid where students, under the direction of their instructor, attempted to make the necessary adjustments to each comparable property value in order to determine an accurate median price per square foot. The explanation and justification of the adjustments made is provided in an adjustment analysis section after the adjustment grid. Finally, based on the analysis of comparable properties, an estimated value is recommended by the students. It is important to remember that students with basic instruction in valuation theory created these valuations. While believed to be credible, the conclusions are student opinions, not professional appraisals.

McKinley



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
1231 McKinley	559-022-05	10/22/1999	\$50,060	2,613	MM - CZ

Purpose for which property was acquired

These parcels were acquired for future development within the blighted area.

History/Background

The former Redevelopment Agency acquired this parcel through eminent domain and was planned for future development but never came to fruition. The parcel is currently used by the City's Engineering and Public Works Department to store equipment and supplies.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has both the Medium Manufacturing (MM) and Coastal Zone Overlay (CZ) zoning designations. Despite being one mile from the 8th Street trolley station, the lot size and location of this site provide little indication that the site is suitable for transit-oriented development.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

a. Retained for governmental use

- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

As a property currently used by the City's Engineering and Public Works Department to store equipment and supplies, the property will be transferred to and retained by the City of National City for governmental use.

Estimate of current value of parcel including any appraisal information

Based upon comparable sales within the local San Diego County market, the current value of the properties is \$44,400.

Public Works (PW) Development Yard



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
1237 McKinley Ave	559-022-07	7/23/1998	\$81,710	3,049	MM - CZ
1239 McKinley Ave	559-022-08	7/8/1998	\$60,000	3,049	MM - CZ

Purpose for which property was acquired

Purchased to create an assemblage suitable for redevelopment of a blighted area.

History/Background

The Community Development Commission (“CDC”) purchased these parcels in 1998. There was a house on the two contiguous parcels. Shortly after the site was purchased by the CDC the residents left and the house was demolished. The parcel is currently used the City Engineering and Public Works Department to store and access street repair materials such as gravel and asphalt used for street repairs.

History of environmental contamination or remediation efforts

A Phase I ESA was conducted on the parcels in 2010 and identified proximal sources of potential soil and groundwater contamination that represent a recognized environmental condition. The Phase I recommendation was to perform a Phase II subsurface investigation to provide information for construction contingency planning if required for future development activities. No environmental remediation has taken place. However, the site is located in the CDC’s former Brownfield Grant Redevelopment Area.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

These parcels have both the Medium Manufacturing (MM) and Coastal Zone Overlay (CZ) zoning designations. Despite being less than one-half mile from the 8th Street trolley station, the lot sizes and zoning of this site provide little indication that the site is suitable for transit-oriented development.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use**
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

As a property currently used as a City Public Works and Engineering facility, the property will be transferred to and retained by the City of National City for governmental use.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$85,000 as of May 2014 for both parcels combined. The last professional appraisal to be conducted at the site is unknown.

Marina Gateway Hotel Remnants



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
No Site Address	559-160-23	10/31/2001	N/A	5,924	CT-PD-CZ
No Site Address	559-160-25	10/31/2001	N/A	23,087	CT-PD-CZ
No Site Address	559-160-27	3/13/2001	N/A	23,522	CT-PD-CZ
No Site Address	559-160-29	10/31/2001	N/A	3,974	CT-PD-CZ
No Site Address	559-117-19	1/11/2008	N/A	2,839	CT-PD-CZ
No Site Address	559-117-21	10/31/2001	N/A	1,709	CT-PD-CZ

Purpose for which property was acquired

Assemblage for large scale commercial development.

History/Background

The original assembled parcel was composed of 4.63 acres, which were obtained through eminent domain proceedings. It was then developed into the Marina Gateway Hotel, a facility with approximately 150 rooms, 8,000 square foot of conference facilities, a 4,000 square foot restaurant and 10,000 square feet of office space. After the redevelopment the CDC was left with six remainder parcels surrounding the development. Three of the subject parcels are located to the north of the hotel (A, B & F) and are used as sidewalk and streetscape areas. The other three parcels to the south of the hotel (C, D & E) are used for public purposes and were developed into a bike path and walkway. The parcels to the south also act as a buffer between the hotel development and federal marsh land.

History of environmental contamination or remediation efforts

Adjacent parcels to the site have had numerous environmental studies indicating a moderate amount of environmental contamination that was remediated in the early 1990s. The APN's of the subject site are not mentioned in any of the Phase I, Phase II, or groundwater and

geotechnical reports directly, however the adjacent parcels were contaminated by the previous presence of one underground storage tank (UST) and four above ground storage tanks (AST). The AST and the USTs were removed in the early 1990s and KMS Environmental excavated approximately 200 cubic yards of soil. Remediation efforts were successful and did not hinder the development of the Marina Gateway Hotel. It is believed the subject site no longer contains any environmental contamination.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

These parcels have the Tourist Commercial (CT), Planned Development Overlay (PD), and Coastal Zone Overlay (CZ) zoning designations. Despite being less than one-half mile from the 24th Street trolley station, the lot sizes and zoning of this site provide little indication that the site is suitable for transit-oriented development.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

As a property currently used as a buffer to open space and as right-of-way, the property will be transferred to and retained by the City of National City for governmental use.

Estimate of current value of parcel including any appraisal information

Due to the size and location of these parcels, the subject site is considered to have nominal value. The last professional appraisal to be conducted at the site is unknown.

Stein Farm



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
No Site Address	560-232-02	7/30/1992	\$520,000	20,473	OS
No Site Address	560-232-04	7/30/1992		28,750	OS
1845 E Ave	560-232-05	8/19/1997		7,840	RM-3
1808 F Ave	560-232-06	7/30/1992		15,681	OS

Purpose for which property was acquired

Purchased to protect the property as a locally significant open space.

History/Background

Charles Stein purchased the property from E. Thelen in 1900 and the Stein family occupied it until 1992. Although there is debate about the origins of the 1808 F Avenue house, it is known that Charles Stein did make many modifications to the property over time. The barn, built by Mr. Fuson of National City, was thriftily made with varying sizes of lumber, some of which were clearly recycled from earlier buildings. Ownership of the home passed from Stein's daughters, Frieda and Maria, to a niece, Madelyn, and finally their grandnephew Steven. The Community Development Commission acquired the Stein Farm properties in 1992 and it is now being operated as a Living History Museum.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

The last fully executed Operating Agreement with the National City Living History Farm Preserve, Inc. for operation of the farm and museum was signed in 1992 and is currently on hold over.

Contractual Requirements for Use of Income/Revenue

Any revenues collected from the unit at 1835 E Avenue will continue to be used to support the operation of Stein Farm and the museum.

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

These parcels have the Open Space (OS) and the Very High Density Multi-Unit Residential (RM-3) zoning designations. Despite being less than one mile from the 24th Street trolley station the zoning and historic designation of this site provide little indication for any transit-oriented development.

Previous Development Proposals and Activity

In 1992, descendants of the Steins were approached by a developer interested in building apartments on the site. After a public awareness campaign to "Save the Farm," the property was sold to the CDC to retain the property as a museum.

Identify the use of disposition strategy for the property

- a. Retained for governmental use**
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

As a property currently used as a living history preserve and education urban farm that is open to the general public, the property will be transferred to and retained by the City of National City for governmental use.

Estimate of current value of parcel including any appraisal information

The property will continue to be used as a public urban farm. Therefore, this property has no commercial value.

Sheryl Lane Remnant



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
No site address	557-430-37	11/9/1993	N/A	154	MXD-2

Purpose for which property was acquired

The property was acquired as part of a residential development in conjunction with a local organization, Habitat for Humanity. This parcel was a remnant piece post-development.

History/Background

This property was a remnant parcel from a housing development by Habitat for Humanity within the surrounding cul-de-sac.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Major Mixed-Use District (MXD-2) zoning designation. However, the lot size and location of this site provide little indication that the site is suitable for transit-oriented development.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use**
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

As a property currently used as part of the right-of-way and sidewalk, the property will be transferred to and retained by the City of National City for governmental use.

Estimate of current value of parcel including any appraisal information

This property is a remnant piece that is part of a sidewalk and right-of-way, which is not independently developable. Therefore this property has no commercial value.

Kimball House



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
921 A Avenue	556-472-16	8/16/76	\$252,264	8,712	11

Purpose for which property was acquired

Purchased to protect the property as a locally designated historic building.

History/Background

Frank Kimball, a founder of National City, built the home in 1868. The house boasted of being the first modern house in San Diego with amenities such as a bath tub with running water. Originally located at 21 W. Plaza Boulevard, the building was moved to its current location on A Street near Brick Row in Heritage Square in 1980 to protect it from being demolished. The cost of moving the building and the cost for the land on A Street are unknown.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

The Community Development Commission has a 15 year lease with the National City Historical Society. The lease expires August 19, 2023 and provides the first floor of the Kimball House to the National City Historical Society for use as a museum.

Contractual Requirements for Use of Income/Revenue

Any funds received from the operation of the museum are used to pay for utilities and maintenance of the house.

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This property has the Downtown Specific Plan Development Zone 11 (11) zoning designation. Located a mere half-mile away from the 8th Street trolley station and within a 1 block radius of 4 bus stops supporting 5 different routes, the site is a prime location to support transit-oriented development. The trolley offers transit access to popular San Diego attractions including Old Town, Mission Valley, Fashion Valley, Petco Park, and Qualcomm stadium. The close proximity to the trolley line makes it a convenient location to access other parts of San Diego. Furthermore, the site is situated in the central business district and is within walking distance from retail, recreational and civic services. Any development at this site should enhance the creation of a walkable and transit-oriented neighborhood.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

As a property currently used as a historic site, the property will be transferred to and retained by the City of National City for governmental use.

Estimate of current value of parcel including any appraisal information

The property will continue to be used as a public historic site. Therefore, this property will have no commercial value.

Santa Fe Depot



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
900 W. 23rd Street	559-040-43-01	8/15/1995	\$678,000	49,223	CT-PD-CZ

Purpose for which property was acquired

Purchased to restore registered historic structure as a museum.

History/Background

The Santa Fe Rail Depot was built in 1882 and was the first rail station in the San Diego region to be integrated into the transcontinental rail system. The depot was designed with an Italianate style of architecture and lies within its original location. The Santa Fe Rail Depot is the oldest railroad-related structure in San Diego County and is a nationally registered historic site.

In 1995 the Community Development Commission acquired the depot so it could remain a historic site under public ownership. The CDC made numerous improvements to restore the depot to the original design. The rail depot is currently being maintained and operated by the San Diego Electric Railway Association, which is a non-profit corporation dedicated to preserving the historic streetcar systems in the County. The depot acts as both a museum, highlighting the historic role of the railroad system in developing San Diego, as well as a community gathering center.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

Two office rental units on the second story generate \$280 monthly. The lease with MRW Inc. is a separate lease from the lease agreement between the CDC and the SDERA that was entered into on September 2, 2008. In 2011 the lease with SDERA was renewed and allowed up to 4 additional 3-year terms.

Contractual Requirements for Use of Income/Revenue

Rental income is used to pay utilities and insurance for the museum.

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Tourist Commercial (CT), Planned Development Overlay (PD), and Coastal Zone Overlay (CZ) zoning designations. Despite being located one-half mile from the nearest trolley stop, the current use and designation of the property indicates the site is not suitable for transit-oriented development.

Previous Development Proposals and Activity

Various uses have been proposed for the Rail Depot including a restaurant, office space, industrial space, and a storage space. As a vacant property there was a proposal for the development of an owner occupied or build-to-suit industrial office with the possibility of a second building with a café/restaurant serving breakfast and lunch to the surrounding industrial area. As an improved property there was consideration of community uses such as a museum or community meeting rooms and adult education.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

As a property currently used as a historic train depot and free public train museum, the property will be transferred to and retained by the City of National City for governmental use.

Estimate of current value of parcel including any appraisal information

The property will continue to be used as a historic site and a free public train museum. Therefore, this property will have no commercial value.

Kimball Way



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
No Site Address	560-050-13	2/2/1981	N/A	2,400	MXD-2

Purpose for which property was acquired

Purchased to create an assemblage suitable for redevelopment of a blighted area.

History/Background

This parcel was the result of developments that occurred on and adjacent to the street Kimball Way. This property is a remnant parcel of retail development that occurred on Highland Avenue and E. 14th Street. No vertical improvements have been made nor proposed. This parcel is currently part being used as right-of-way and public ingress and egress.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Major Mixed-Use District (MXD-2) zoning designation. Despite being one mile from the 8th Street trolley station, the lot size and location of this site provide little indication that the site is suitable for transit-oriented development.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use**
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

As a property currently used as a part of the public right-of-way, the property will be transferred to and retained by the City of National City for governmental use.

Estimate of current value of parcel including any appraisal information

This property is being used a right of way and sidewalk for public ingress and egress. It is designated to remain in public use. Therefore, there is no commercial value for this property.

Kimball Way Creek



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
No Site Address	560-410-02	2/22/1978	N/A	17,949	MXD-2
No Site Address	560-410-08	1978	N/A	1,746	RM-2

Purpose for which property was acquired

Purchased to create an assemblage suitable for redevelopment of a blighted area.

History/Background

The Kimball Creek parcel is a result of developments that occurred on and adjacent to the street Kimball Way. This property is a remnant parcel of retail development that occurred on Highland Avenue and E. 14th Street. No vertical improvements have been made nor proposed. This parcel is currently part of a creek.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

These parcels have both the Major Mixed-Use District (MXD-2) and High Density Multi-Unit Residential zoning designations. Despite being one mile from the 8th Street trolley station, the lot size and location of this site provide little indication that the site is suitable for transit-oriented development.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use**
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

As a property currently used as a part of the public right-of-way and creek, the property will be transferred to and retained by the City of National City for governmental use.

Estimate of current value of parcel including any appraisal information

This property is being used as part of a creek. Therefore, there is no commercial value for this property.

Olson



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
No Site Address	559-117-04	1/27/1999	\$260,000	3,049	MM - CZ
2300 Cleveland Ave.	559-117-05	1/27/1999	\$260,000	14,374	MM - CZ
830 W. 23 rd St.	559-117-06	1/27/1999	\$430,000	8,394	MM - CZ
835 W. 24 th St.	559-117-07	8/3/1994	\$165,000	20,037	MM - CZ
801 Bay Marina Dr.	559-117-12	1/27/1999	\$260,000	28,750	MM - CZ

Purpose for which property was acquired

Assemblage for large scale commercial and light industrial redevelopment.

History/Background

National City approved a General Plan in 1996 that included allowances for the Port District to develop a marina and expand recreational uses adjacent to Pepper Park. The Community Development Commission acquired the subject site, and others in the immediate area, to encourage tourist-oriented commercial development on the south side of Bay Marina Drive and light industrial uses to the north. In September of 2009 the National City adopted a vacation of the alley-way south of West 23rd Street and north of Bay Marina Drive to encourage development and implementation of the Harbor District Specific Plan.

Parcels 559-117-04, 05, & 12 were acquired by the Community Development Commission from Tideland Properties on January 27, 1999 for \$780,000. The three parcels are situated on 23rd Street, Bay Marina Drive and Cleveland Avenue. At the time of purchase the property was improved with one double-Quonset style industrial building, one metal Butler style industrial building and a two-story concrete office building. The 16,430 SF of improved area was demolished in 1999 to prepare the site for future redevelopment.

Parcel 559-117-06 was acquired by the Community Development Commission from Robert D. Young on January 27, 1999 for \$430,000. This parcel is situated at the southeast corner of Harrison and 23rd street. At the time of purchase the property was improved with an 8,506 SF

industrial building until being demolished in 1999.

Parcel 559-117-07 was acquired by the Community Development Commission from the Bankruptcy estate of Remo Tontini on August 2, 1994. The acquisition price is unknown. The site is situated on the northwest corner of Harrison Avenue and Bay Marina Drive. At the time of purchase there were four connected main buildings with additional outdoor storage spaces, which were demolished in 1999.

History of environmental contamination or remediation efforts

According to the Environmental Business Solutions, Inc. report in September 2001. The subject site had three wells that were installed at the property. The wells were sampled and analyzed for volatile organic compounds (VOC's), semi-volatile organic compounds (SVOC's), methyl tertiary ether (MTBE), poly-nuclear aromatic hydrocarbons (PAHs), and metals listed in Title 22 of the California Code of Regulation (CCR). The sampling was documented in a February 8, 1999, groundwater monitoring report by Ninyo & Moore.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

These parcels have both the Medium Manufacturing (MM) and Coastal Zone Overlay (CZ) zoning designations. The 24th Street trolley station is approximately 0.4 miles from the subject property. It provides 156 free parking spaces with a north-south trolley line that runs seven days a week. The trolley offers transit access to popular San Diego attractions including Old Town, Mission Valley, Fashion Valley, Petco Park, and Qualcomm stadium. The close proximity to the trolley line makes it a convenient location to access other parts of San Diego, indicating the site has potential for transit-oriented development. Additionally, transit-oriented development would support the agency's planning objective of developing commercial and recreational uses by focusing on increased tourism.

Previous Development Proposals and Activity

The Community Development Commission was in negotiations with Marina Gateway Development Company to develop a commercial project on the subject site. The goal and strategy of development was to provide retail and tourism uses that would complement and support the existing industrial development and other new commercial developments in the vicinity. The subject property was being actively marketed until the dissolution of the redevelopment agency.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into an agreement(s) with the affected taxing entities prior to disposition of the property by the City. The agreement(s) will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$2,250,000 as of May 1, 2014.

The last known professional appraisals have been completed as follows:

APN 559-117-05 (B): Land Value of \$250,000 as of October 9, 2003. Appraised by Keagy Real Estate.

APN 559-117-06 (D): Real Property Value of \$408,000 as of January 15, 1998. Appraised by Hendrickson Appraisal Company.

APN 559-117-04, 12 (A & C): Real Property Value of \$735,000 as of February 15, 1998. Appraised by Hendrickson Appraisal Company.

APN 559-117-07 (E): Real Property Value of \$465,000 as of November 22, 1989. Appraised by G.R. Bill Company

Former Education Center



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
921 National City Blvd	556-471-03	8/16/2000	\$350,000	8,712	5B

Purpose for which property was acquired

Purchased to redevelop blighted area in the central business district with new commercial and/or residential uses.

History/Background

Parcel 556-471-03: Acquired by the Community Development Commission from the Wenig Herbert Trust on July 26, 2000. The property, located on National City Blvd. between 9th St. and Plaza Blvd. was previously an education center that helped engage the community with opportunities in higher education. After 13 years as a vacant property, the Wenig family sold the property to the CDC. In 2001 the education center was demolished by Whillock Contract and the property has remained undeveloped since.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Downtown Specific Plan Development Zone 5B (5B) zoning designation. Located a mere half-mile away from the 8th Street trolley station and within a one block radius of three bus stops supporting five different routes, the site is a prime location to

support transit-oriented development. The trolley offers transit access to popular San Diego attractions including Old Town, Mission Valley, Fashion Valley, Petco Park, and Qualcomm stadium. The close proximity to the trolley line makes it a convenient location to access other parts of San Diego. Furthermore, the site is situated in the central business district and is within walking distance from retail, recreational and civic services. Any development at this site should enhance the creation of a walkable and transit-oriented neighborhood.

Previous Development Proposals and Activity

No development proposals have been made that met zoning and municipal code requirements.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into an agreement(s) with the affected taxing entities prior to disposition of the property by the City. The agreement(s) will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$235,000 as of May 1, 2014.

Steamed Bean



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
929 National City Blvd	556-471-04	7/29/2003	\$225,000	3,049	5B

Purpose for which property was acquired

The parcel was purchased to redevelop a blighted area in the central business district with new commercial and/or residential type of uses.

History/Background

On July 29, 2003, the Community Development Commission acquired this parcel from Patricia Sanders. This parcel is contiguous with the former education center property and the CDC was approached by a representative of the subject property while pursuing the purchase of the education center. Negotiations for the property purchase took place but no agreements were finalized. In mid-2002, negotiations were renewed and a purchase price of \$225,000 was negotiated without the use of an appraiser.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Downtown Specific Plan Development Zone 5B (5B) zoning designation. Located a mere half-mile away from the 8th Street trolley station and within a one block radius of three bus stops supporting five different routes, the site is a prime location to support transit-oriented development. The trolley offers transit access to popular San Diego attractions including Old Town, Mission Valley, Fashion Valley, Petco Park, and Qualcomm stadium. The close proximity to the trolley line makes it a convenient location to access other parts of San Diego. Furthermore, the site is situated in the central business district and is within walking distance from retail, recreational and civic services. Any development at this site should enhance the creation of a walkable and transit-oriented neighborhood.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into an agreement(s) with the affected taxing entities prior to disposition of the property by the City. The agreement(s) will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Based upon a February 26, 2003 appraisal by Michael D. Keagy Real Estate, the estimated market value of the property is \$173,233.

H&M Goodies



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
130 E. 8th Street	556-472-26	4/25/2003	\$1,085,000	28,750	9 & 10

Purpose for which property was acquired

Purchased to redevelop blighted area in the central business district with new commercial and/or residential uses.

History/Background

A purchase price of \$1,085,000 was agreed upon contingent on the CDC obtaining free and clear title and environmental clearances. The price was inclusive of all costs including relocation, loss of goodwill, and the value of all fixtures and equipment.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site. However, the site was subjected to a Fire Code inspection in 2011 and was cited with multiple code violations, including the possibility of lead paint.

Estimate of Lease/Rental/Other

The CDC entered into a 6 month lease with the Schoenfeld Family Trust on May 1, 2003 to continue the operation of a retail location. The lease is now operated on a month-to-month basis and generates an income of \$2,500.

Contractual Requirements for Use of Income/Revenue

\$2,500 per month is received for the operating lease as revenue to the Successor Agency.

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Downtown Specific Plan Development Zones 9 and 10 (9 & 10) zoning designations. Located less than a half-mile away from the 8th Street trolley station and within a

4 block radius of four bus stops supporting five different routes, the site is a prime location to support transit-oriented development. The trolley offers transit access to popular San Diego attractions including Old Town, Mission Valley, Fashion Valley, Petco Park, and Qualcomm stadium. The close proximity to the trolley line makes it a convenient location for to access other parts of San Diego. Furthermore, the site is situated in the central business district and is within walking distance from retail, recreational and civic services. Any development at this site should enhance the creation of a walkable and transit-oriented neighborhood.

Previous Development Proposals and Activity

The Social Security Administration had expressed interest in the site for the construction of new office space in 2010 but no agreements were made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into an agreement(s) with the affected taxing entities prior to disposition of the property by the City. The agreement(s) will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$575,000 as of May 1, 2014. However, students with basic instruction in valuation theory created these value estimates. While believed to be credible, the conclusions are student opinions, not professional appraisals. The last professional appraisal was conducted in 2010 and the site was valued at \$605,000.

Lamb's Theatre



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
500 Plaza Boulevard	556-560-39	5/26/2005	\$903,000	16,990	MXD-2

Purpose for which property was acquired

Purchased to redevelop blighted area in the central business district with a new or rehabilitated performing arts center.

History/Background

The property was originally built and used as a Christian Science Church building. A small non-profit theater production company, Lamb's Players Incorporated, purchased, renovated and used the facility as a venue for 119 productions from 1978-1994. The old arena-style theater accommodated a maximum occupancy of 172 people and its backstage rooms doubled as Lamb's Players administrative offices. On May 26 2005, National City purchased the Playhouse from Lamb's Players Incorporated. A due diligence report in February of 2006 estimated it would cost the CDC an additional \$640,000 to bring the building up to code. Due to the high cost of rehabilitation, the property has remained vacant since 2005.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site. However, the building was subjected to a code inspection in 2006 and was cited with multiple code violations, including the possibility of lead paint and asbestos.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Major Mixed-Use District (MXD-2) zoning designation. Located less than one mile away from the 8th Street trolley station and within a four block radius of four bus stops supporting 6 different routes, the site is a good location to support transit-oriented development. The trolley offers transit access to popular San Diego attractions including Old Town, Mission Valley, Fashion Valley, Petco Park, and Qualcomm stadium. The close proximity to the trolley line makes it a convenient location to access other parts of San Diego. Furthermore, the site is situated near the central business district and is within walking distance from retail, recreational and civic services. Any development at this site should enhance the creation of a walkable and transit-oriented neighborhood.

Previous Development Proposals and Activity

Proposals to renovate by non-profits to keep the building operational have been made, yet improvements were deemed too costly. Renovation estimates ranged from \$1,000,000 to \$3,000,000.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into an agreement(s) with the affected taxing entities prior to disposition of the property by the City. The agreement(s) will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Based upon a direct comparable sales of vacant land within the County of San Diego and the cost to remediate and clear the site would have no commercial value. The last professional appraisal was conducted in 2006 and the site was valued at approximately \$900,000.

ACE Metals



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
720 W. 20th Street	559-118-02	3/13/2001	\$1,104,000	55,321	MM - CZ

Purpose for which property was acquired

Purchased to redevelop blighted area with new commercial and industrial uses.

History/Background

National City approved a General Plan in 1996 that included allowances for the Port District to develop a marina and expand recreational uses adjacent to Pepper Park. The Community Development Commission acquired the subject site and others in the immediate area to encourage tourist-oriented commercial development on the south side of Bay Marina Drive and light industrial uses to the north. In September of 2009 the National City adopted a vacation of the alley-way south of West 23rd Street and north of Bay Marina Drive to encourage development and implementation of the Harbor District Specific Plan.

In October 1998 the CDC filed a complaint of eminent domain on the subject property. A judgment in favor of the CDC was made and after a payment in January 2001 the property was granted to the CDC. Shortly after the change in ownership, the buildings previously used by Ace Metals were demolished and the property was used for parking by automotive dealerships. Currently the subject site is vacant and awaiting redevelopment.

History of environmental contamination or remediation efforts

The subject site has undergone six environmental studies according to a report published in 2001. These studies include: two Phase I ESAs and four Phase II ESAs. There were approximately 66 soil borings drilled and sampled including 10 soil vapor sample points. The areas/features of concern were a former above ground storage tank, a former underground storage tank, a former hydraulic baler, and elevated hydrocarbon concentration in surface soils. A Revised Property Mitigation Plan (RPMP), dated April 7, 2006, was prepared for the CDC. The RPMP described the excavation and disposal of soil at the property.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has both the Medium Manufacturing (MM) and Coastal Zone Overlay (CZ) zoning designations. The 24th Street trolley station is approximately 0.5 miles from the subject property. The 24th street trolley station offers 156 free parking spaces with a north-south trolley line that runs seven days a week. The trolley offers transit access to popular San Diego attractions including Old Town, Mission Valley, Fashion Valley, Petco Park, and Qualcomm stadium. The close proximity to the trolley line makes it a convenient location to access other parts of San indicating the site has potential for transit-oriented development. Additionally, transit-oriented development would support the agency's planning objective of developing commercial and recreational uses by focusing on increased tourism.

Previous Development Proposals and Activity

The Community Development Commission was in negotiations with Marina Gateway Development Company to develop a commercial project on the subject site. The goal and strategy of development was to provide retail and tourism uses that would complement and support the existing industrial development and other new commercial developments in the vicinity. The subject property was being actively marketed until the disbanding of the redevelopment agency.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

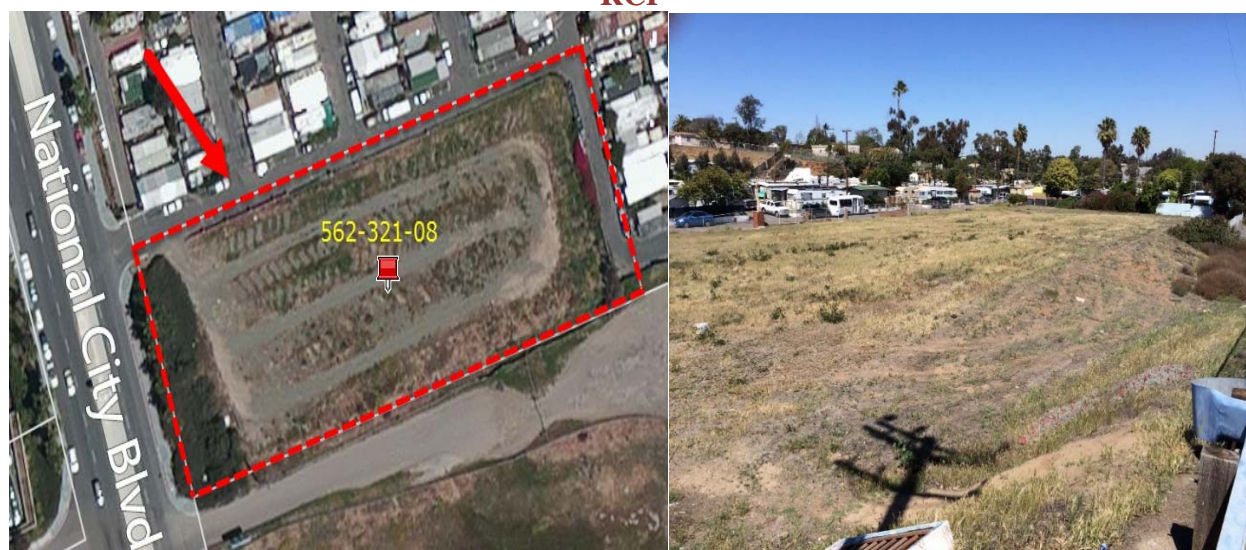
Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into an agreement(s) with the affected taxing entities prior to disposition of the property by the City. The agreement(s) will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$2,200,000 as of May 1, 2014.

RCP



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
No site address	562-321-08	10/3/1991	\$738,000	58,370	CA - PD - CZ

Purpose for which property was acquired

Purchased to develop commercial automotive business.

History/Background

The Community Development Commission purchased the land from Allan and La Verne Olson in 1991. The land remains vacant with no prior history of development or improvement.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

Contractual requirements for use of income/revenue unknown at this time.

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Commercial Automotive (CA), Planned Development Overlay (PD), and Coastal Zone Overlay (CZ) zoning designations. The 24th Street trolley station is a mile from the subject property. The 24th street trolley station offers 156 free parking spaces with a north-south trolley line that runs seven days a week. The trolley offers transit access to popular San Diego attractions including Old Town, Mission Valley, Fashion Valley, Petco Park, and Qualcomm stadium. The close proximity to the trolley line makes it a convenient location for to access other parts of San Diego indicating the site has potential for transit-oriented development. Further, this property is right of highway 54 access, which would create convenient access. Additionally,

transit-oriented development would support the agency's planning objective of developing commercial and recreational uses by focusing on increased tourism.

Previous Development Proposals and Activity

Utilization of the property for commercial auto purposes has been discussed and is the current use under the lease. An interested company had intended for the site to serve as access to a much larger parcel to the east. The recession interrupted plans for a retail center there.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

This parcel has the Commercial Automotive (CA), Planned Development Overlay (PD), and Coastal Zone Overlay (CZ) zoning designations. The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into an agreement(s) with the affected taxing entities prior to disposition of the property by the City. The agreement(s) will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$1,050,000 as of May 1, 2014. The last professional appraisal was conducted in October of 2006 and recommended a value of \$760,000.

Day's Inn



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
1640 E. Plaza Blvd	557-410-20	10/27/2005	\$3,775,000	46,609	MXD-2

Purpose for which property was acquired

Purchased to redevelop blighted area into a residential housing project.

History/Background

This property was a functioning hotel until it closed in the early 2000s, leaving a blighted and abandoned building. Under a put-option agreement with the CDC, National City Hotels acquired the property in 2004 from Rex Investments for \$3,775,000 with the intent to develop mixed-use residential units with the assistance of government entitlements. When National City Hotels was unable to obtain the government entitlements and the adjacent vacant property, they exercised the put-option agreement with the CDC. The prices of these sales were based on valuations that included the value of an operable hotel. Numerous development proposals and agreements were entered into but none materialized in redevelopment.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Major Mixed-Use District (MXD-2) zoning designation. The property's zoning permits mixed-use and higher density suitable for transit-oriented development. The

property is within walking distance of commercial and residential areas in addition to it being approximately 1.5 miles from the nearest trolley station. Furthermore, this property is close to several key components: major arterials that are to be widened in the near future, close proximity to a planned Bus Rapid Transit station, and a nearby bus line.

Previous Development Proposals and Activity

A Purchase and Sale Agreement between Palm Plaza Associates and the CDC was entered into in November of 2009 for a sale amount of \$1,823,000 for the purpose on developing 72 for-sale residential units. The City Council of National City approved a Planned Development Permit for a 72-unit condominium development on December 15, 2009 and the CDC authorized the Chairman to execute the Purchase and Sale Agreement on January 15, 2010. The sale was contested by the owner of a Thrifty Gas Station contiguous to the Palm Plaza Associates property. Palm Plaza Associates sold their frontage on Plaza Blvd. to the owners of the Thrifty gas station in order to secure the deal with the CDC. However, the recession had greatly affected the appraised value of the property, which led to an amendment of the PSA in June of 2011 reflecting a new value of \$690,000. Prior to the completion of the sale and beginning of construction redevelopment agencies were dissolved, which stopped the redevelopment of the site.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into an agreement(s) with the affected taxing entities prior to disposition of the property by the City. The agreement(s) will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$790,000 as of May 1, 2014. The last professional appraisal was conducted in 2011 and the site was valued at \$690,000.

Roosevelt Lot



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
38 W. 11th St	555-114-01	12/21/2012	\$155,000	4,791	6

Purpose for which property was acquired

Purchased to redevelop blighted areas near the central business district with new commercial and/or residential uses.

History/Background

The CDC, the National City Parking Authority (Parking Authority), and ARE Holdings, LLC (ARE) entered into a Disposition and Development Agreement (DDA). ARE then filed a lawsuit against the CDC and the Parking Authority regarding obligations and covenants under the DDA. In response, the CDC and the Parking Authority filed a cross-complaint against ARE, which named Parking Company and PCAM, LLC (PCAM) as additional related cross-defendants. Therefore, this property was acquired as part of a settlement agreement between the Successor Agency and ARE and PCAM.

This property was acquired as part of a settlement agreement between the Successor Agency and ARE. On the parcel is a housing structure that has been inhabitable by the City of National City. The estimated cost to demolish the condemned structure is under \$10,000.

History of environmental contamination or remediation efforts

A Phase II Environmental Site Assessment conducted in 2006 identified the site as having 300-600 cubic yards contaminated by pesticides and petroleum hydrocarbons. It is unknown whether any remediation was completed on the subject site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Downtown Specific Plan Development Zone 6 (6) zoning designation. The location and size of the site indicate there is an opportunity for transit related development.

Previous Development Proposals and Activity

No specific previous development proposals or activity exist for this site.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into an agreement(s) with the affected taxing entities prior to disposition of the property by the City. The agreement(s) will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$55,000 as of May 1, 2014. The last professional appraisal was conducted in October of 2006 and recommended a value of \$760,000.

Roosevelt Parking Lot



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
No Site Address	555-114-04	12/21/2012	\$83,616	2,613	6

Purpose for which property was acquired

Purchased to redevelop blighted areas near the central business district with new commercial and/or residential uses.

History/Background

The CDC, the National City Parking Authority (Parking Authority), and ARE Holdings, LLC (ARE) entered into a Disposition and Development Agreement (DDA). ARE then filed a lawsuit against the CDC and the Parking Authority regarding obligations and covenants under the DDA. In response, the CDC and the Parking Authority filed a cross-complaint against ARE, which named Parking Company and PCAM, LLC (PCAM) as additional related cross-defendants. Therefore, this property was acquired as part of a settlement agreement between the Successor Agency, ARE, and PCAM.

History of environmental contamination or remediation efforts

A Phase II conducted in 2006 identified the site as having no environmental contamination.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Downtown Specific Plan Development Zone 6 (6) zoning designation. The location and size of the site indicate there is very little opportunity for transit related development.

Previous Development Proposals and Activity

No previous development proposals or activity exist for this site.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development**
- c. Retained to fulfill an enforceable obligation
- d. Sell the property

Outline your disposition strategy for this property

The property will be transferred to and retained by the City of National City for future development. Furthermore, the City will enter into an agreement(s) with the affected taxing entities prior to disposition of the property by the City. The agreement(s) will specify that any unrestricted proceeds from sales of the parcels will be distributed to all of the affected taxing entities on a pro rata basis in proportion to each entity's respective share of the property tax base. The calculation of net unrestricted proceeds shall take into account the transaction costs incurred by the City in marketing the property and processing the sale or lease, as well as the costs incurred by the City in carrying or maintaining the property and in preparing and improving the site for development.

Estimate of current value of parcel including any appraisal information

Direct comparison with sales of similar land suggests a value of \$86,238 as of May 1, 2014.

Centro, Unit #401



Address	APN #	Acquisition Date	Value at Time of Purchase	Lot Size (SF)	Zoning
45 E. 12th St, #401	556-554-22-43	6/16/2011	\$195,000	901	5B

Purpose for which property was acquired

Under the terms of a Disposition and Development Agreement, the developers, Constellation Property Group, was to provide the CDC a condominium unit and two parking spaces. In return, the CDC loaned about \$2.5 million to Constellation in order to finance the Centro development.

History/Background

Under a Disposition and Development Agreement between the CDC and Constellation Property Group, the CDC transferred the property to an affiliate of Constellation. Further, the DDA dictated that in return for the property, the CDC would receive one condominium unit, a trolley transit center, and street improvements.

History of environmental contamination or remediation efforts

There is no known environmental contamination at the site.

Estimate of Lease/Rental/Other

N/A

Contractual Requirements for Use of Income/Revenue

N/A

Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency

This parcel has the Downtown Specific Plan Development Zone 5B (5B) zoning designation. This site is at an adequate location for transit-oriented development. It is located less than a half-mile away from the 8th Street trolley station and within a four block radius of four bus stops. In addition, the site is situated near the downtown business area, which is close to local restaurants, hotels, and major freeway access. This development enhances the walkability and transit-

oriented neighborhood for the City.

Previous Development Proposals and Activity

No development proposals have been made.

Identify the use of disposition strategy for the property

- a. Retained for governmental use
- b. Retained for future development
- c. Retained to fulfill an enforceable obligation

d. Sell the property

Outline your disposition strategy for this property

The Successor Agency intends to sell the property pursuant to a solicitation process approved by the Oversight Board. The property will be sold for fair market value. All sales shall be approved or rejected by the Oversight Board. The net proceeds from the sale will be distributed as property tax to each taxing entity in an amount proportionate to its share of property tax revenues.

Estimate of current value of parcel including any appraisal information

Based upon an appraisal by the Arens Group, Inc. dated September 6, 2011, the estimated value for this property is \$195,000.